

AGREEMENT



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THIS AGREEMENT, made and entered into this 19th day of July, 1973, by and between FINDETT SERVICE COMPANY, a Missouri corporation, hereinafter referred to as "Findett", and ANTHONY J. LOWERY and BRIGID J. LOWERY, his wife, of St. Charles County, Missouri, hereinafter referred to as "Sellers",

WITNESSETH THAT:

WHEREAS, Sellers own 10,000 shares of the issued and outstanding no par value stock of Findett, and

WHEREAS, Sellers desire to sell to Findett, and Findett desires to purchase and redeem from Sellers, all of Sellers' said shares of stock, upon the terms and agreements hereinafter set forth.

NOW THEREFORE, in consideration of the premises and the agreements hereinafter set forth, this is to record that the parties have agreed, and do now hereby agree, as follows:

1. Sellers agree to sell, assign and deliver to Findett, and Findett agrees to purchase and redeem from Sellers, all of the 10,000 shares of no par value Findett stock standing in the name of Sellers.

2. The purchase price to be paid by Findett to Sellers for said stock shall be \$106,985.00, subject to the adjustments set forth in paragraph 3 hereof, to consist of cash and certain real and personal property of Findett, as follows:

(a) Findett shall pay Sellers the sum of \$45,000.00, cash, subject to the adjustments set forth in paragraph 3 hereof. The net amount of cash due after adjustments shall be due and pay-

able as follows: \$15,000.00 on or before July 31, 1973; the balance thereof to be paid within five (5) business days after closing. Any of said balance not paid when due shall bear interest from the date of closing at the rate of ten per cent (10%) per annum. Further, until said balance is paid in full all of Sellers' stock sold to Findett hereunder shall be held in trust for Sellers by Lawrence R. Hackett, Assistant Secretary of Findett, as collateral security for the payment of said balance.

(b) (1) Findett shall convey the following described real estate to Sellers at closing by general warranty deed, subject to 1973 real estate taxes, to-wit:

Lot Eight (8) of Gardnerville Industrial Park, a subdivision of part of the North half of the Southeast quarter of section 23, Township 47 North, Range 4 East as said lot is shown on the plat of said subdivision recorded in Plat Book 8 page 17 of the St. Charles County Recorder's Office, EXCEPTING that part of Lot Eight (8) described as follows: Beginning at the Northeast corner of Lot 8, thence West 197 feet along the Northern boundary line of Lot 8; thence South 25 feet along the Western boundary line of Lot 8; thence East 197 feet along a line 25 feet South of and parallel to the Northern boundary line of Lot 8; thence North 25 feet along the Eastern boundary line of Lot 8 to the point of beginning.

together with all improvements thereon, including the concrete block and metal building approximately 30' x 55' known as the B-5 building.

(2) Findett shall assign and transfer the following described personal property to Sellers at closing by warranty bill of sale, to-wit:

(1) All equipment, machinery, fixtures and personal property presently located or installed in said B-5 building. The principal items are itemized in Schedule A attached hereto.

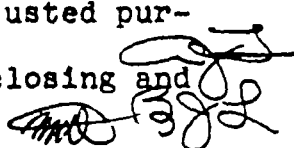
(11) All agreements, purchase orders, work in process, supplies, records, correspondence, data and files pertaining to catalyst regeneration and refabrication for GAF Corporation.

The parties agree that the fair market value of said real and personal property is \$61,985.00.

3. The cash sum due Sellers in accordance with paragraph 2 (a) above shall be adjusted up or down as of closing, as follows:

(a) The amount of any invoices billed to GAF Corporation by Findett for catalyst regeneration and refabrication on or after August 1, 1973 shall be added to said cash sum.

(b) The amount of any expenses paid by Findett on or after August 1, 1973, which are incident to catalyst regeneration and refabrication for GAF Corporation, shall be deducted from said cash sum.

Said adjustments shall be agreed upon and finally determined by the parties at closing, and the final adjusted purchase price shall be inserted here \$ 106,985.00 at closing and initialled by the parties. 

4. (a) Findett warrants and represents to Sellers, now and as of closing, that it is a Missouri Corporation, duly incorporated and in good standing under the laws of Missouri; and that it has good and marketable title to all of the real property and personal property to be assigned, transferred and conveyed to Sellers pursuant to this agreement, free and clear of any and all deeds of trust, mortgages, charges, encumbrances, security agreements, pledges, liens or claims of any nature whatsoever, excepting, however, to the extent same be within the knowledge of Anthony J. Lowery or may have been created or

caused by him.

(b) Sellers warrant and represent, now and as of closing, that they have good and marketable title to all of the shares of stock of Findett to be assigned and transferred to Findett pursuant to this agreement, free and clear of any and deeds of all trust, mortgages, charges, encumbrances, security agreements, pledges, liens or claims of any nature whatsoever.

5. The closing date of this agreement shall be August 15, 1973, or as may be otherwise agreed by the parties.

6. Anthony J. Lowery shall terminate all of his employment by Findett, including his position as an officer and director, at closing.

7. Anthony J. Lowery agrees that he shall abide by and honor all secrecy agreements heretofore executed by Findett with its customers, which he has knowledge of.

8. The parties are preparing agreements not to compete with each other in certain areas of business activity, to be attached hereto as Exhibit B. If said Exhibit B has not been attached hereto by closing, all other provisions of this Agreement shall nevertheless remain in full force and effect.

9. Pending the closing hereof, Anthony J. Lowery shall supervise and have charge of Findett's catalyst reclamation work for GAF. If this agreement and sale is closed, Lowery shall receive no further compensation from Findett not already received as of this date, and further Lowery shall hold Findett harmless of and from any expenses or liabilities he has incurred subsequent to May 1, 1973 in connection with catalyst reclamation work for GAF which are not disclosed to Findett at or prior to closing. If this agreement and sale is not closed, all expenses

or liabilities incurred or paid in the ordinary course of business by Lowery subsequent to May 1, 1973 in connection with said work shall be paid or reimbursed by Findett, and further, Lowery shall be paid the balance due on his salary from June 1, 1973 forward, all in the same manner as if this agreement and transaction had never been entered into.

10. By the closing of this agreement and sale, Findett releases and forever discharges Anthony J. Lowery, and Anthony J. Lowery releases and forever discharges Findett, of and from any and all claims, demands, liabilities, actions and causes of action, excepting as set forth in this agreement.

Further, by the closing of this agreement and sale, Findett agrees to defend and hold harmless Anthony J. Lowery of and from any and all claims and liabilities arising out of his services as an employee, officer and/or director of Findett prior to the closing hereof, excepting claims and liabilities arising out of catalyst reclamation work for GAF Corporation; and Anthony J. Lowery agrees to defend and hold harmless Findett of and from any and all claims and liabilities arising out of catalyst reclamation work for GAF Corporation prior to the closing hereof.

11. (a) Sellers agree that all of their obligations set forth in this Agreement shall be binding upon any business of catalyst reclamation or recovery which Sellers or either of them may operate, and upon any corporation formed by or for them or either of them for the conduct of such business.

(b) Findett agrees that all of its obligations set forth in this Agreement shall be binding upon the successors and assigns of Findett.

12. This Agreement constitutes the entire agreement between the parties hereto and shall supersede any and all previous negotiations, commitments, writings and agreements between the parties.

13. This Agreement is conditional upon ratification and approval of this Agreement at a special meeting of the shareholders of Findett to be called by the Board of Directors.

IN WITNESS WHEREOF, the parties have executed this Agreement the day and year first above written.

ATTEST:

FINDETT SERVICE COMPANY

J. P. Lockett
Asst. Secretary

BY *Milton A. Tegethoff*
its President

Anthony J. Lowery
Anthony J. Lowery

Brigid J. Lowery
Brigid J. Lowery